

**PROFFER STATEMENT FOR THE APPLICATION OF
CDE PROPERTIES, LLC.
Dated: January 31, 2020**

Pursuant to Virginia Code § 15.2-2298 and Blacksburg Zoning Ordinance § 1160, CDE Properties, LLC, the owner(s) or contract purchaser(s) of the property that is the subject of this Application (Tax Parcel #'s 196-A 21, 196-A 22, 196-A 23, 197-A 37, 196-A 22A and 196-A 29 (portion of)) state that this property will be developed in accordance with the following voluntarily proffered conditions.

1. The property shall be developed in substantial conformance, as determined by the Zoning Administrator, with the submitted rezoning application entitled 1310 N. Main Street Planned Residential Development (the "Application") dated July 1, 2019 and revised January 31, 2020.
2. An evergreen buffer shall be planted along the southern property line below Building C as shown on the master plan. Evergreen trees shall be a minimum of 8' height at the time of planting and spaced 12' on center.
3. A 4'x8' covered bus shelter and a bus pull-off lane along North Main Street, as well as a 4'x8' covered bus shelter at the existing bus stop location at the southeastern corner of Giles Road and Patrick Henry Drive will be constructed prior to the first certificate of occupancy being issued for the development.
4. The property will be managed by an on-site property management company and there will also be a 24 hour on call maintenance and emergency contact.
5. The rental units shall be Earthcraft Multi-Family Certified.
6. For the leased communities in the PRD the following shall be required:
 - a. Residents shall be required to demonstrate, through a pay stub or other means, that their income is one and a half (1.5x) times their monthly rent obligation at the time of unit rental. Non-tenant guarantors on the leases of these units are not permitted.
 - b. A resident and guest parking policy shall be adopted for the development which shall issue parking permits/stickers to residents and visitor passes for visitors. Parking passes shall be visibly displayed in a location determined by the parking policy.
 - c. All leases shall be rented by the unit, not by the bedroom.
7. For all "for sale" residential units in the PRD, a HOA or POA will be formed and will adopt the following regulations specific to this development prior to the sale of any units:

- a. In the event a residential unit is rented, the owners shall provide to the HOA/POA, a copy of the lease, with the name and contact information of each tenant and each person residing in the unit.
- b. The occupancy of each residential unit shall comply, at all times, with the applicable provisions of the Town of Blacksburg Zoning Ordinance.
- c. The initial term of any lease shall be at least twelve (12) months. Short term tenancies of less than twelve (12) months shall not be permitted.
- d. All leases must contain a clause notifying the tenants of the obligations to abide by all covenants and bylaws, as well as the Town's occupancy limitations.
- e. Residents shall be required to demonstrate, through a pay stub or other means, that their income is one and a half (1.5x) times their monthly rent obligation at the time of unit rental. Non-tenant guarantors on the leases of these units are not permitted.
- f. If any townhouses are leased, they must be leased by the unit, not by the bedroom.

8. The townhomes shall be Earthcraft Multi-Family Certified.

The undersigned hereby warrants that all of the owners of a legal interest in the subject property have signed this proffer statement, that they have full authority to bind the property to these conditions, that the proffers contained in this statement are not "unreasonable" as that term is defined by Virginia Code § 15.2-2303.4, and that the proffers are entered into voluntarily. In the attached Exhibit A the owner has explained the following:

- a) How each proffered condition addresses an impact specifically attributable to the proposed new residential development; and/or
- b) Whether there are any offsite proffers and how they benefit the project.

Should any provision of this proffer statement be determined to be invalid by a court of competent jurisdiction, that determination shall not affect the validity of the remainder of the provisions in this document.

CDE PROPERTIES, LLC

By: [Signature]

Printed Name: J PATRICK BIXLER

Title: MANAGER

STATE OF Virginia
COUNTY OF Montgomery

Acknowledged before me this 30th day of January, 2020.

My Commission Expires: 10-31-22
Registration No.: 7771342

JJB PROPERTIES, LLC

By: [Signature]

Printed Name: Justin Boyle

Title: Managing Member

STATE OF Virginia
COUNTY OF Montgomery

Acknowledged before me this 30 day of January, 2020.

My Commission Expires: 9/30/2022
Registration No.: 7782676

HRC INCORPORATED

By: [Signature]

Printed Name: Tim Henderson

Title: VP

STATE OF Virginia
COUNTY OF Montgomery

Acknowledged before me this 30th day of January, 2020.

My Commission Expires: 10-31-22
Registration No.: 7771342



BCCS LLC,

By: Suzanne Jackson

Printed Name: SUZANNE JACKSON

Title: Member Manager

STATE OF Virginia
COUNTY OF Montgomery

Acknowledged before me this 30th day of January, 2020.

My Commission Expires: 10-31-22
Registration No.: 7771342

RICKY D. & DEBRA H. ARGABRIGHT

By: Ricky D. Argabright

Printed Name: Ricky D. ARGABRIGHT

Title: OWNER

By: Debra H. Argabright

Printed Name: DEBRA H. ARGABRIGHT

Title: OWNER

STATE OF Virginia
COUNTY OF Montgomery

Acknowledged before me this 30th day of January, 2020.

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